

Message Text

LIMITED OFFICIAL USE

PAGE 01 MONROV 01078 151330Z

ACTION AF-10

INFO OCT-01 EB-08 ISO-00 INT-05 COME-00 L-03 TRSE-00

/027 W

-----023414 160415Z /14-62

R 151251Z FEB 78

FM AMEMBASSY MONROVIA

TO SECSTATE WASHDC 8112

LIMITED OFFICIAL USE MONROVIA 1078

E.O. 11652:N/A

TAGS: EINV, LI

SUBJECT: LIBERIA MINING COMPANY (LMC)

REF: 77 MONROVIA 8806

1. ON JANUARY 20, 1978, EDWARD C. FORBEQ, PRESIDENT OF LMC; GERALD PADMORE, ACTING MINISTER OF FINANCE; AND D. FRANKLIN NEAL, MINISTER OF PLANNING AND ECONOMIC AFFAIRS, SIGNED A BRIEF MEMORANDUM OF UNDERSTANDING WHICH RELATES TO THE DISPOSITION OF ASSETS OF LMC. THE MEMORANDUM ALSO ESTABLISHES FOR LMC AND THE GOVERNMENT OF LIBERIA (GOL) THE MUTUAL GOAL OF CONCLUDING "WITHIN A REASONABLE TIME" A CONCESSION AGREEMENT FOR DEVELOPING THE BIE MOUNTAIN ORE DEPOSITS.

2. IN THE OPENING PARAGRAPH OF MEMORANDUM IT IS CONCEDED THAT OPERATIONS AT LMC ARE "CEASED" RATHER THAN SUSPENDED, AS WAS PREVIOUSLY CLAIMED BY LMC. PARAGRAPH ALSO STATES "RECOGNITION OF THE AMBIGUITY OF THE TERMINATION AGREEMENT WITH RESPECT TO THE DISPOSITION OF CERTAIN TANGIBLE AND INTANGIBLE ASSETS OF THE LIBERIA MINING COMPANY."

3. FOLLOWING PARAGRAPHS OF MEMORANDUM DEFINE CATEGORIES OF ASSETS, PROPOSE METHODS FOR DISPOSAL OR SHARING OF ASSETS, AND RELEASE LMC FROM TAX LIABILITY TO GOL RESULTING FROM
LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 MONROV 01078 151330Z

MUTUALLY ACCEPTABLE ASSET RECEIPTS, SALES OR TRANSFERS. CONCLUDING PARAGRAPH STATES "GOL AND LMC AGREE TO RECONVENE ON FEBRUARY 23, 1978, TO DETERMINE THE CONTENT OF THE VARIOUS SCHEDULES OF ASSETS STIPULATED IN THIS MEMORANDUM OF UNDERSTANDING AND TO CONCLUDE AN AGREEMENT FOR THE SALE OF THE ASSETS IN RESPECT OF THE PRINCIPLES STATED HEREIN."

4. COPY OF MEMORANDUM OF UNDERSTANDING BEING POUCHED TO
LIBERIAN DESK OFFICER.
CARTER

LIMITED OFFICIAL USE

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: AGREEMENTS, MINING CONCESSIONS
Control Number: n/a
Copy: SINGLE
Draft Date: 15 feb 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978MONROV01078
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780070-0961
Format: TEL
From: MONROVIA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780253/aaaabsnh.tel
Line Count: 65
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: fee6f2d8-c288-dd11-92da-001cc4696bcc
Office: ACTION AF
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 77 MONROVIA 8806
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 25 apr 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3588175
Secure: OPEN
Status: NATIVE
Subject: LIBERIA MINING COMPANY (LMC)
TAGS: EINV, LI, LIBERIA MINING CO, LMC
To: STATE
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/fee6f2d8-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
Declassified/Released
US Department of State
EO Systematic Review
20 Mar 2014
Markings: Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014